

**ITEL
RAIL**

RECORDATION NO. 9936-20

JAN 20 1983 - 2 25 PM

INTERSTATE COMMERCE COMMISSION

55 Francisco
San Francisco, California 94133
(415) 955-9090
Telex 34234

January 4, 1983

RECORDATION NO. 9936-20

No.

JAN 20 1983 - 2 25 PM

Date JAN 20 1983

Fee \$ 20.00

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

ICC Washington, D. C.

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Corporation for filing and recordation under the Lease Agreement dated June 21, 1978, (the "Lease") between Itel Corporation, Rail Division ("Itel") and American Rail Heritage, Ltd. d/b/a Crab Orchard and Egyptian Railroad ("Lessee"), which was filed on December 22, 1978 at 3:55 p.m. and given recordation No. 9936, four counterparts each of the following two documents:

This may be 9936-20
Amendment No. 7 dated September 30, 1982 to the Lease between Itel and Lessee.

This may be 9936-20
Amendment No. 8 dated October 29, 1982 to the Lease between Itel and Lessee.

The names and addresses of the parties to the aforementioned Amendments are:

1. American Rail Heritage, Ltd. d/b/a
Crab Orchard and Egyptian Railroad
514 N. Market Street
Marion, Illinois 62959
2. Itel Corporation, Rail Division
55 Francisco, 7th Floor
San Francisco, California 94133

The equipment covered by these Amendments is one hundred five (105) 70-ton flatcars, AAR mechanical designation FC, bearing reporting marks within the series COER 10000-10099 and COER 250000-250099.

Also enclosed is a check in the amount of \$20.00 for the required recording fees.

RECEIVED
JAN 20 12 17 PM '83
I.C.C.
FEE OPERATION BR

Counterpart

Maurice R. Lyle

Ms. Agatha Mergenovich, Secretary
January 6, 1983
Page Two

Please stamp all counterparts of the enclosed Amendments with your official recording stamp. You will wish to retain one (1) counterpart of each document for your files; it is requested that the remaining three (3) counterparts of each document be returned to the bearer of this letter.

Sincerely,

Paul L. Loveday
Paul L. Loveday
Senior Counsel

PLL:dmm
Enclosures

cc: Michael Walsh, Esq.
Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10020

Robert S. Clark, Esq.
Senior Trust Officer
First Security Bank of Utah, N.A.
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84125

Doug Drummond
Intel Corporation

L-0391-a
10/29/82

REGISTRATION NO. 9936-2

JAN 20 1983 12 25 PM

AMENDMENT NO. 8

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 8 (the "Amendment") to that certain Lease Agreement (the "Lease") made as of June 21, 1978 between ITEL CORPORATION, RAIL INTER-MODAL DIVISION, now doing business as ITEL CORPORATION, RAIL DIVISION as lessor ("Lessor") and AMERICAN RAIL HERITAGE, LTD. d/b/a Crab Orchard and Egyptian Railroad as lessee ("Lessee") is made this 29th day of October, 1982 by and between Lessor and Lessee.

W I T N E S S E T H :

WHEREAS, Lessor and Lessee are parties to the Lease pursuant to which two hundred (200) flatcars bearing the reporting marks COER 100000-100099 and COER 250000-250099 have been leased by Lessor to Lessee, of which thirty-five (35) of such flatcars are no longer subject to the Lease pursuant to a termination letter dated as of September 29, 1981, and of which fifty-nine (59) of such flatcars are no longer subject to the Lease pursuant to a termination letter dated as of July 22, 1982, and of which one (1) such flatcar is no longer subject to the Lease pursuant to a termination letter dated as of August 12, 1982; and pursuant to which two hundred (200) flatcars bearing the reporting marks COER 100100-100299 have not been delivered by Lessor to Lessee;

WHEREAS, Lessor and Lessee agree that it is to their mutual benefit to place for a period of time twenty-five (25) flatcars bearing the reporting marks within the series COER 100000-100030 (hereinafter individually called "Flatcar" or collectively called "25 Flatcars") into an assignment pool on the railroad line of another party in order to improve the utilization of and revenue from the 25 Flatcars.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Lease as follows:

1. All terms defined in the Lease shall have their defined meanings when used in this Amendment.
2. A. Lessor and Lessee agree that the 25 Flatcars should be placed for the period of time specified in the Assignment Agreement (as hereinafter defined) into an assignment pool on the railroad lines of Wisconsin and Southern Railroad Company ("WSOR") in order to improve the utilization of and revenue from the 25 Flatcars.
- B. For the purposes of paragraph 13 of the Lease, Lessor hereby grants Lessee full power and authority to enter into, in the name of Lessee, an assignment agreement (to be hereinafter referred to as "Assignment Agreement") with WSOR covering the 25 Flatcars. Under said Assignment Agreement, Lessee shall be empowered to place the 25 Flatcars in the possession of said WSOR with the right in said WSOR to utilize the 25 Flatcars in interline revenue service under Lessee's reporting marks. Such Assignment Agreement shall contain such terms and conditions as Lessor shall agree to, provided however, Lessee shall take appropriate action to terminate the Assignment Agreement on the date of the next termination opportunity upon receiving instructions from Lessor to do so.

C. The Lease shall remain in effect with respect to all of the flatcars subject to the Lease, including the 25 Flatcars, provided that, with respect solely to the 25 Flatcars, Section 6 of the Lease shall be amended by the substitution of the number "100%" in lieu of the number "92%" each time that it appears for the period from the compliance date ("Compliance Date" as hereinafter defined) to and including the expiration or termination date of the Assignment Agreement (to be hereinafter referred to as the "Ending Date"). Section 6 of the Lease shall be reinstated as it originally appears with respect to the 25 Flatcars upon the Ending Date. The Compliance Date, with respect to each Flatcar, shall be the date on which the Assignment Agreement is executed according to the terms and conditions set forth by Lessor.

D. Section 6 of the Lease is further amended by adding the following Section 6.A.(vi):

6.A.(vi) Solely with respect to the period commencing with the Compliance Date and ending on the Ending Date, Lessee's obligation to pay Rent to ITEL Rail shall be decreased by an amount equal to the monies paid by Lessee to WSOR pursuant to the Assignment Agreement dated as of November 4, 1982 between Lessee and WSOR.

3. Nothing herein contained shall (i) be deemed to constitute a waiver or otherwise modify, affect or impair any sums due to Lessor or Lessee with respect to any Flatcar under the terms and conditions of the Lease with regard to any period of time prior to the Compliance Date or after the Ending Date, or (ii) be deemed to constitute a waiver or otherwise modify, affect or impair the powers, rights, or remedies vested in or available to Lessor or Lessee with respect to any Flatcar under the terms and conditions of the Lease with regard to any period of time prior to the Compliance Date or after the Ending Date.
4. Nothing set forth in this Amendment with respect to the Lease represent a waiver by the parties hereto of any rights under the Lease or the Bankruptcy Code and is not an assumption of the Lease under the Bankruptcy Code, and in the event of rejection of the Lease by order of the Bankruptcy Court under the Bankruptcy Code, Lessee may claim pre-petition damages, if any, with respect to such rejection of the Lease.
5. Except as expressly modified by this Amendment, all terms and provisions of the Lease shall remain in full force and effect.
6. This Amendment may be executed by the parties hereto in any number of counterparts and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL CORPORATION,
RAIL DIVISION

By: 

Title: President

Date: 12/15/82

AMERICAN RAIL HERITAGE, LTD.,
d/b/a CRAB ORCHARD AND
EGYPTIAN RAILROAD

By: 

Title: President

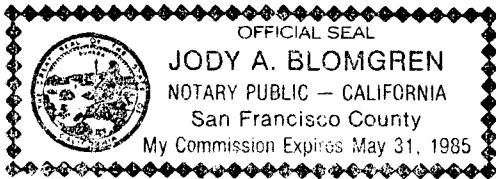
Date: November 11, 1982

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

SS:

On this 15 day of December, 1982, before me personally appeared M. O'Dea, to me personally known, who being by me duly sworn says that such is President of IteI Corporation, Rail Division, that the foregoing Amendment was signed on behalf of said corporation by authority of its board of directors, each person acknowledged that the execution of the foregoing instrument was the act and deed of said corporation.




Jody C. Blomgren
Notary Public

STATE OF Illinois)

COUNTY OF Williamson

SS:

On this 11th day of November, 1982, before me personally appeared Hugh W. Crane, to me personally known, who being by me duly sworn says that such person is President of American Rail Heritage, Ltd. d/b/a Crab Orchard and Egyptian Railroad, that the foregoing Amendment No. 8 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public